

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF TEXAS

Case number (if known) Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name	Aequor Holdings LLC	
2. All other names debtor used in the last 8 years Include any assumed names, trade names and doing business as names	FKA Burro Minerals LLC	
3. Debtor's federal Employer Identification Number (EIN)	81-5120273	
4. Debtor's address	Principal place of business 2931 Elkton Trail Tyler, TX 75703 Number, Street, City, State & ZIP Code Smith County	Mailing address, if different from principal place of business P.O. Box 131805 Tyler, TX 75713 P.O. Box, Number, Street, City, State & ZIP Code Location of principal assets, if different from principal place of business Number, Street, City, State & ZIP Code
5. Debtor's website (URL)		
6. Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify:	

Debtor **Aequor Holdings LLC**
Name

Case number (if known)

7. Describe debtor's business A. *Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. *Check all that apply*

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

2122**8. Under which chapter of the Bankruptcy Code is the debtor filing?** *Check one:*

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. *Check all that apply:*

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District

When

Case number

District

When

Case number

Debtor **Aequor Holdings LLC** Case number (if known) _____
Name

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor? ☐ No ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	Relationship	Affiliate
Aequor Mgt LLC		
Eastern District of Texas		
District	When 1/05/23	Case number, if known 23-60010

11. Why is the case filed in this district? Check all that apply:
- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention? ☒ No ☐ Yes.
- Answer below for each property that needs immediate attention. Attach additional sheets if needed.
- Why does the property need immediate attention?** (Check all that apply.)
- ☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____
- ☐ It needs to be physically secured or protected from the weather.
- ☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).
- ☐ Other _____
- Where is the property?** _____
Number, Street, City, State & ZIP Code
- Is the property insured?**
- ☐ No
- ☐ Yes. Insurance agency _____
Contact name _____
Phone _____

Statistical and administrative information

13. Debtor's estimation of available funds. Check one:
- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors
- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 1-49 | <input type="checkbox"/> 1,000-5,000 | <input type="checkbox"/> 25,001-50,000 |
| <input type="checkbox"/> 50-99 | <input type="checkbox"/> 5001-10,000 | <input type="checkbox"/> 50,001-100,000 |
| <input type="checkbox"/> 100-199 | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input type="checkbox"/> 200-999 | | |

15. Estimated Assets
- | | | |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000 | <input type="checkbox"/> \$1,000,001 - \$10 million | <input type="checkbox"/> \$500,000,001 - \$1 billion |
| <input type="checkbox"/> \$50,001 - \$100,000 | <input checked="" type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion |
| <input type="checkbox"/> \$100,001 - \$500,000 | <input type="checkbox"/> \$50,000,001 - \$100 million | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million | <input type="checkbox"/> More than \$50 billion |

Debtor **Aequor Holdings LLC** Case number (if known) _____
Name

16. Estimated liabilities	<input type="checkbox"/> \$0 - \$50,000	<input type="checkbox"/> \$1,000,001 - \$10 million	<input type="checkbox"/> \$500,000,001 - \$1 billion
	<input type="checkbox"/> \$50,001 - \$100,000	<input checked="" type="checkbox"/> \$10,000,001 - \$50 million	<input type="checkbox"/> \$1,000,000,001 - \$10 billion
	<input type="checkbox"/> \$100,001 - \$500,000	<input type="checkbox"/> \$50,000,001 - \$100 million	<input type="checkbox"/> \$10,000,000,001 - \$50 billion
	<input type="checkbox"/> \$500,001 - \$1 million	<input type="checkbox"/> \$100,000,001 - \$500 million	<input type="checkbox"/> More than \$50 billion

Debtor **Aequor Holdings LLC**
Name

Case number (if known)

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **January 5, 2023**
MM / DD / YYYY

X /s/ David J. Durrett

Signature of authorized representative of debtor

David J. Durrett

Printed name

Title **Manager and Member**

18. Signature of attorney

X /s/ Mark C. Taylor

Signature of attorney for debtor

Date **January 5, 2023**

MM / DD / YYYY

Mark C. Taylor

Printed name

Waller Lansden Dortch & Davis

Firm name

**100 Congress Ave
Suite 1800
Austin, TX 78701**

Number, Street, City, State & ZIP Code

Contact phone **512-685-6400**

Email address **mark.taylor@wallerlaw.com**

19713225 TX

Bar number and State

**WRITTEN CONSENT OF THE INDEPENDENT DIRECTOR, MANAGER AND
MEMBERS
OF AEQUOR HOLDINGS LLC**

December 16, 2022

Pursuant to and in accordance with Section 6.201 of the Texas Business Organizations Code (the “*Code*”) and the Company Agreement of Aequor Holdings LLC (the “*Company*”), dated December 19, 2016 (the “*Operating Agreement*”) as amended pursuant to that certain Written Consent dated October 2020 which amended the Company Agreement (the “*Amended Agreement*”),¹ the undersigned, constituting the sole manager (the “*Manager*”) and the sole member (the “*Member*”) and the Independent Director (“the “*Independent Director*”) of the Company, hereby take action, without holding a meeting, providing notice, or taking a vote, and consent to the adoption of the following resolutions as of the date first written above:

WHEREAS, the following resolutions are hereby adopted by the Independent Director, Managers and the Member in the name and on behalf of the Company;

WHEREAS, the Operating Agreement provides that the affairs of the Company shall be managed under the direction of the Managers in the ordinary course of business.

WHEREAS, David Durrett is the sole Manager of the Company, and David Durrett and Deborah Durrett are the Members of the Company;

WHEREAS, Aidan Connolly was appointed as the Independent Director pursuant to Section 4.7 of the amendment to the Company Agreement

WHEREAS, the Independent Director has considered the liabilities and liquidity situation of the Company, and the strategic alternatives available to the Company, and has determined that the Company and its creditors and equity holders will best be served by the Company’s filing of a voluntary petition under Chapter 11 of the United States Bankruptcy Code.

WHEREAS, the Manager and the Member have considered the liabilities and liquidity situation of the Company, the advice of counsel, and the strategic alternatives available to the Company, and have determined that the Company and its creditors will best be served by the Company’s filing of a voluntary petition under Chapter 11 of the United States Bankruptcy Code.

NOW THEREFORE, IT IS HEREBY RESOLVED, that in the judgment of the Independent Director, Manager and the Member, it is desirable and in the best interest of the Company, its creditors, equity holders and other interested parties, that a petition (the “*Petition*”) be filed seeking relief under the provisions of Chapter 11 of the Bankruptcy Code, and the filing of such petition is authorized hereby; and it is further

¹ All capitalized terms used herein and not otherwise defined shall have the same meaning as ascribed to them in the Operating Agreement.

RESOLVED, that the Manager is hereby authorized and directed, for and on behalf of the Company, to execute and verify the Petition, and any amendments thereto, in the name of the Company under Chapter 11 of the Bankruptcy Code and cause the same to be filed in the United States Bankruptcy Court for the Western District of Texas; and it is further

RESOLVED, that the Manager is hereby authorized to execute, verify, and/or file or cause to be filed (or direct others to do so on their behalf), all documents including, without limitation, petitions, schedules, lists, affidavits, motions, pleadings, and other papers, and to take any and all action which they deem necessary or proper in connection with such proceedings under Chapter 11; and it is further

RESOLVED, that the Manager is hereby authorized to retain and employ Waller Lansden Dortch & Davis, LLP ("**Waller**") as bankruptcy counsel, and are directed to execute a retention agreement with Waller and pay all amounts due thereunder, and the Manager is likewise authorized to retain such other professionals as may be necessary for the Chapter 11 case; and it is further

RESOLVED, that the Manager is hereby authorized and directed to take such further actions on behalf of the Company as such Manager shall deem necessary or appropriate to enable the Company to perform its obligations and exercise its rights under Chapter 11 and to otherwise carry out the intent and purpose of the foregoing resolutions and the transactions contemplated thereby; and it is further

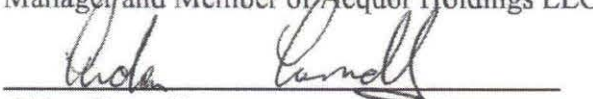
RESOLVED, that any and all actions previously taken by the Manager in connection with or in furtherance of the matters referred to in the foregoing resolutions are hereby confirmed, ratified, and approved as authorized and valid acts taken on behalf of the Company.

IN WITNESS WHEREOF, the undersigned has executed this consent, effective as of the date first written above.



David Durrett

Manager and Member of Aequer Holdings LLC



Aidan Connolly

Independent Director of Aequer Holdings, LLC

Fill in this information to identify the case:

Debtor name Aequor Holdings LLC

United States Bankruptcy Court for the: EASTERN DISTRICT OF TEXAS

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 5, 2023

X /s/ David J. Durrett

Signature of individual signing on behalf of debtor

David J. Durrett

Printed name

Manager and Member

Position or relationship to debtor

Fill in this information to identify the case:	
Debtor name	Aequor Holdings LLC
United States Bankruptcy Court for the:	EASTERN DISTRICT OF TEXAS
Case number (if known):	

☐ Check if this is an amended filing

Official Form 204
Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders 12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
-NONE-						

Revised 12/1/2009

LBR Appendix 1007-b-6

**United States Bankruptcy Court
Eastern District of Texas**

In re **Aequor Holdings LLC**

Debtor(s)

Case No.
Chapter

11

VERIFICATION OF CREDITOR MATRIX

I, the Manager and Member of the corporation named as the debtor in this case, hereby verify that
the attached list of creditors is true and correct to the best of my knowledge.

Date: **January 5, 2023**

/s/ David J. Durrett

David J. Durrett/Manager and Member
Signer/Title

Aequor Mgt LLC
2931 Elkton Trail
Tyler, TX 75703

CL V Funding, LLC
4600 Wells Fargo Center
90 South 7th Street
Minneapolis, MN 55402

Internal Revenue Service
PO Box 7346
Philadelphia, PA 19101-7346

Texas Comptroller of Public Accounts
Revenue Accounting Div.-Bankruptcy Sec.
P.O. Box 13528 Capitol Station
Austin, TX 78711

United States Attorney General
Department of Justice
950 Pennsylvania Avenue, N.W.
Washington, DC 20530

United States Department of Justice
U.S. Attorney, Civil Process Clerk
1100 Commerce Street, Third Floor
Dallas, TX 75242-1699

United States Trustee
615 E. Houston, Suite 533
San Antonio, TX 78205